

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

LOGANSPORT COMMUNITY  
SCHOOL CORPORATION  
CASS COUNTY, INDIANA

July 1, 2013 to June 30, 2015



**FILED**  
07/29/2016



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance with <i>Government Auditing Standards</i> .....	6-7
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis .....	10-11
Notes to Financial Statement .....	12-17
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis .....	20-45
Schedule of Payables and Receivables .....	46
Schedule of Leases and Debt .....	47
Schedule of Capital Assets .....	49
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance .....	52-53
Schedule of Expenditures of Federal Awards and Accompanying Note:	
Schedule of Expenditures of Federal Awards .....	56-57
Note to Schedule of Expenditures of Federal Awards .....	58
Schedule of Findings and Questioned Costs .....	59-68
Auditee Prepared Document:	
Corrective Action Plan .....	70-71
Other Reports .....	72

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Gregory E. Korreckt	07-01-13 to 06-30-16
Superintendent of Schools	Michele M. Starkey	07-01-13 to 06-30-16
President of the School Board	Michael J. McCord	01-01-13 to 12-31-16



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

**INDEPENDENT AUDITOR'S REPORT**

TO: THE OFFICIALS OF THE LOGANSPOUR COMMUNITY  
SCHOOL CORPORATION, CASS COUNTY, INDIANA

**Report on the Financial Statement**

We have audited the accompanying financial statement of the Logansport Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2013 to June 30, 2015, and the related notes to the financial statement as listed in the Table of Contents.

***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 of the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2013 to June 30, 2015.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2013 to June 30, 2015, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

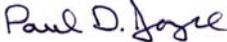
*Other Information*

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated May 4, 2016, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

  
Paul D. Joyce, CPA  
State Examiner

May 4, 2016



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL  
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

TO: THE OFFICIALS OF THE LOGANSPORT COMMUNITY  
SCHOOL CORPORATION, CASS COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the Logansport Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2013 to June 30, 2015, and the related notes to the financial statement, and have issued our report thereon dated May 4, 2016, wherein we noted the School Corporation followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

Our consideration of the internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2015-001 to be a material weakness.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL  
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*  
(Continued)

**Compliance and Other Matters**

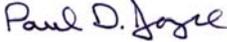
As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2015-001.

**Logansport Community School Corporation's Response to Findings**

The School Corporation's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

  
Paul D. Joyce, CPA  
State Examiner

May 4, 2016

(This page intentionally left blank.)

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2014 and 2015

Fund	Cash and Investments		Other Financing		Cash and Investments		Other Financing		Cash and Investments	
	07-01-13	Receipts	Disbursements	Sources (Uses)	06-30-14	Receipts	Disbursements	Sources (Uses)	06-30-15	
General	\$ 3,029,245	\$ 28,209,249	\$ 27,866,317	\$ (261,052)	\$ 3,111,125	\$ 27,887,768	\$ 27,405,875	\$ (78,485)	\$ 3,514,533	
Debt Service	1,644,349	4,245,238	4,567,806	(108,867)	1,212,914	4,252,750	4,568,696	(104,371)	792,597	
Retirement/Severance Bond Debt Service	(71,849)	420,897	516,167	-	(167,119)	566,793	515,472	-	(115,798)	
Capital Projects	313,445	1,446,407	2,250,230	-	(490,378)	2,561,789	2,529,309	-	(457,898)	
School Transportation	711,640	2,206,990	1,897,009	-	1,021,621	1,447,788	1,837,740	-	631,669	
School Bus Replacement	(61,510)	707,481	-	-	645,971	(142,180)	591,252	-	(87,461)	
Rainy Day	19,784	-	-	-	19,784	-	-	-	19,784	
Retirement/Severance Bond	2,108,110	112,372	289,921	-	1,930,561	4,081	362,380	-	1,572,262	
McHale Construction 2012	15,012	-	-	-	15,012	-	-	(15,012)	-	
McHale Construction 2013	-	-	153,450	-	(153,450)	-	43,286	15,012	(181,724)	
McHale Construction 2014	-	-	-	-	-	-	435,908	-	(435,908)	
School Construction	412,388	-	368,280	-	44,108	-	44,108	-	-	
Logansport Renovation Project	1,808	5,993	7,801	-	-	-	-	-	-	
Construction 2013	542,073	1,287,860	1,829,933	-	-	-	-	-	-	
Logansport Renovation Project 2	-	-	-	-	-	-	260,962	314,100	53,138	
GO Bond Renovation	-	-	-	-	-	-	323,254	1,385,414	1,062,160	
School Lunch	1,230,253	1,967,850	2,086,090	-	1,112,013	1,928,146	1,993,695	-	1,046,464	
Textbook Rental	222,760	427,722	740,368	108,867	18,981	431,373	930,676	104,371	(375,951)	
LAJSSC 2012	397,577	-	-	(397,577)	-	-	-	-	-	
LAJSSC 2013	(220,945)	3,751,470	3,817,824	287,299	-	-	-	-	-	
LAJSSC 2014	-	4,733,927	4,611,009	-	122,918	93,997	588,245	371,330	-	
LAJSSC 2014-2	-	-	-	371,330	371,330	209,621	839,891	(292,698)	(551,638)	
LAJSSC 2015	-	-	-	-	-	1,239,407	1,326,865	-	(87,458)	
Century Career Center 2013	(193,493)	924,401	906,194	175,286	-	-	-	-	-	
Century Career Center 2014	-	998,711	1,059,259	(175,286)	(235,834)	1,010,638	929,531	-	(154,727)	
Century Career Center 2015	-	-	-	-	-	1,030,453	1,027,210	-	3,243	
Educational License Plates	2,096	338	-	-	2,434	263	-	-	2,697	
Alternative Education	58,364	20,423	34,799	-	43,988	25,688	27,376	-	42,300	
IREAD	1,612	-	-	-	1,612	-	261	-	1,351	
Early Intervention-Landis	90	-	-	-	90	-	-	-	90	
In Early Intervention-CES	-	-	-	-	-	9,988	9,845	-	143	
LHS Sponsorship	37,008	6,577	29,562	-	14,023	6,500	24,702	-	(4,179)	
Franklin Price Donation	400	-	-	-	400	-	198	-	202	
Franklin Garden Club	650	-	419	-	231	-	72	-	159	
Franklin Literacy Partner	-	-	-	-	-	1,462	1,462	-	-	
Columbia Elementary Coats for Kids	-	-	-	-	-	150	36	-	114	
Calvary Pres Church Donation	1,497	-	468	-	1,029	1,000	444	-	1,585	
Special Needs Donation	405	-	-	-	405	-	-	-	405	
Exxon Mobile Grant-CES	-	500	-	-	500	-	-	-	500	
Berry Patch Award	40	-	22	-	18	-	-	(18)	-	
BMI Award Columbia Elem School	116	-	-	-	116	-	-	-	116	
Calvary Donation-Landis	150	-	-	-	150	-	-	-	150	
BPOE Elks Donation Franklin	349	200	324	-	225	150	112	-	263	
BPOE Elks Donation Landis	453	200	139	-	514	150	-	-	664	
BPOE Elks Donation Fairview	-	200	198	-	2	150	2	-	150	
Landis Literacy Grant	12	-	-	-	12	500	-	-	512	
BPOE Elks Donation Columbia E	300	200	228	-	272	150	72	-	350	
Fairview Clothing Donations	500	-	500	-	-	-	-	-	-	
Piety Music Scholarship	5,000	-	-	-	5,000	-	-	-	5,000	
China Trip Donations	-	32,846	31,438	-	1,408	2,264	8,226	-	(4,554)	
LHS Student Art Gallery	-	20,000	9,353	-	10,647	1,000	7,888	-	3,759	
Fairview Literacy/Arts	-	5,000	2,556	-	2,444	-	1,583	-	861	
CES College Visit	-	350	350	-	-	-	-	-	-	
CES McCord's Donation	-	320	74	-	246	-	-	-	246	
State Adult Education/CLEAR 12-13	(9,557)	9,557	-	-	-	-	-	-	-	
State Adult Education/CLEAR 13-14	-	116,578	129,127	-	(12,549)	24,835	12,286	-	-	
State Adult Education/CLEAR 14-15	-	-	-	-	-	98,497	109,074	-	(10,577)	
McHale Auditorium	(22,409)	279,018	298,406	-	(41,797)	177,520	275,378	-	(139,655)	
Wellness Program	3,961	3,335	3,922	-	3,374	10,175	10,212	-	3,337	
LHS Tobacco Survey Grant	500	-	294	-	206	-	216	10	-	
High Ability Grant 2012-2013	18,959	-	18,959	-	-	-	-	-	-	

The notes to the financial statement are an integral part of this statement.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended June 30, 2014 and 2015  
(Continued)

Fund	Cash and Investments 07-01-13	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-14	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-15
High Ability Grant 2013-2014	-	44,463	29,915	-	14,548	-	13,359	-	1,189
High Ability Grant 2014-2015	-	-	-	-	-	45,763	29,041	-	16,722
Purdue Science/Math Grant	(6,436)	14,089	7,653	-	-	-	-	-	-
Medicaid Reimbursement	127,762	73,140	109,234	-	91,668	107,689	33,252	-	166,105
Secured Schools Safety Grant	-	-	46,734	-	(46,734)	46,734	33,266	-	(33,266)
Non-English Speaking 12-13	13,222	-	13,222	-	-	-	-	-	-
Non-English Speaking 13-14	-	95,425	68,788	-	26,637	-	26,637	-	-
Non-English Speaking 14-15	-	-	-	-	-	95,366	57,791	-	37,575
School Technology	203,983	150,549	59,103	-	295,429	115,065	222,454	-	188,040
Computer Repair	-	-	-	-	-	4,675	-	-	4,675
Title I 2012-2013	(180,476)	342,760	162,284	-	-	-	-	-	-
Title I 2013-2014	-	712,427	779,139	-	(66,712)	257,636	190,924	-	-
Title I 2014-2015	-	-	-	-	-	573,262	660,999	-	(87,737)
McKinney Vento 2012-2013	(13,444)	38,149	24,705	-	-	-	-	-	-
McKinney Vento 2013-2014	-	12,732	14,164	-	(1,432)	30,771	29,339	-	-
McKinney Vento 2014-2015	-	-	-	-	-	45,872	48,053	-	(2,181)
Title I Migrant 2012-2013	(18,066)	46,347	28,281	-	-	-	-	-	-
Title I Migrant 2013-2014	-	117,334	129,905	-	(12,571)	39,630	27,059	-	-
Title I C Refresh Grant	-	142,047	142,047	-	-	-	-	-	-
Title I Migrant 2014-2015	-	-	-	-	-	208,494	270,701	-	(62,207)
Title I Migrant Summer School 2014	-	8,040	14,759	-	(6,719)	68,992	62,273	-	-
Title I Migrant Summer School 2015	-	-	-	-	-	-	17,442	-	(17,442)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	455,062	847,059	-	(391,997)	2,654,630	2,267,282	-	(4,649)
IDEA 2015	-	-	-	-	-	741,755	1,066,071	-	(324,316)
IDEA Technical Asst 2014	-	9,521	12,335	-	(2,814)	48,223	48,213	-	(2,804)
IDEA 2011-2012	(149,870)	149,870	-	-	-	-	-	-	-
IDEA 2012-2013	(278,935)	2,569,109	2,298,076	-	(7,902)	27,241	19,339	-	-
Special Education Improvement Award 2013	-	(10,958)	69,001	-	-	-	-	-	-
Preschool 12-13	(9,186)	64,764	55,578	-	-	-	-	-	-
Preschool 13-14	-	34,736	38,816	-	(4,080)	59,569	55,489	-	-
Preschool 14-15	-	-	-	-	-	27,240	35,733	-	(8,493)
Federal Audit Education/CLEAR 12-13	(11,562)	11,563	1	-	-	-	-	-	-
Federal Audit Education/CLEAR 13-14	-	59,240	65,145	-	(5,905)	16,184	10,279	-	-
Federal Audit Education/CLEAR 14-15	-	-	-	-	-	56,779	64,093	-	(7,314)
EL Civic Adult Ed/CLEAR 12-13	(11,770)	11,810	40	-	-	-	-	-	-
ABE Leadership	-	-	-	-	-	1,817	1,817	-	-
WHEE! Grant	140	-	-	-	140	-	-	(140)	-
Special Populations Grant 12-13	(5,318)	5,318	-	-	-	-	-	-	-
Carl Perkins 2012-2013	(31,268)	28,077	(3,191)	-	-	-	-	-	-
Carl Perkins 2013-2014	-	79,007	109,442	-	(30,435)	36,738	6,303	-	-
Carl Perkins 2014-2015	-	-	-	-	-	78,530	90,937	-	(12,407)
Perkins Rural Grant	-	-	-	-	-	18,163	90,815	-	(72,652)
Technology Resource Grant	-	15,000	15,000	-	-	-	-	-	-
School to Work Opportunity Implementation	-	-	-	-	-	2,000	-	-	2,000
Improving Teacher Quality 11-12	(16,053)	55,941	39,888	-	-	-	-	-	-
Improving Teacher Quality 13-14	-	70,944	83,631	-	(12,687)	107,093	94,406	-	-
Improving Teacher Quality 14-15	-	-	-	-	-	118,410	129,411	-	(11,001)
Rural Schools and Low Income Program - Pass Through State	-	63,822	64,518	-	(696)	17,721	17,025	-	-
Rural Low Income School 2013	-	-	-	-	-	80,168	80,168	-	-
Title III Limited English Proficiency 11-12	-	10,323	10,323	-	-	-	-	-	-
Title III Limited English Proficiency 12-13	(14,563)	17,624	3,061	-	-	-	-	-	-
Title III Limited English Proficiency 13-14	-	110,744	132,379	-	(21,635)	36,429	17,918	-	(3,124)
WIDA English Language Development	-	-	-	-	-	3,988	3,988	-	-
Title III Limited English Proficiency 14-15	-	-	-	-	-	117,302	122,138	-	(4,836)
Prepaid Food	12,428	481,943	480,366	-	14,005	497,453	496,654	-	14,804
Clearing Accounts	303,211	8,958,241	8,940,661	-	320,791	8,015,167	8,046,894	-	289,064
Totals	\$ 10,103,984	\$ 67,071,372	\$ 68,409,900	\$ -	\$ 8,765,456	\$ 57,285,415	\$ 61,531,363	\$ 1,699,513	\$ 6,219,021

The notes to the financial statement are an integral part of this statement.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

School Corporation, as used herein, shall include, but is not limited to, school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

*B. Basis of Accounting*

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources, which include taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community services activities, and other revenue from local sources.

State sources, include distributions from the State of Indiana and are to be used by the School Corporation for various purposes. Included in state sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Federal sources, which include distributions from the federal government and are to be used by the School Corporation for various purposes. Included in federal sources are unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Temporary loans, which include money received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

Other receipts, which include amounts received from various sources which include return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction, which includes outflows for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services, which include outflows for support services related to students, instruction, general administration, and school administration. It also includes outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services, which include outflows for food service operations and community service operations.

Facilities acquisition and construction, which includes outflows for the acquisition, development, construction, and improvement of new and existing facilities.

Debt services, which include fixed obligations resulting from financial transactions previously entered into by the School Corporation. It includes all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges, which include outflows for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

*F. Other Financing Sources and Uses*

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

Proceeds of long-term debt, which includes money received in relation to the issuance of bonds or other long-term debt issues.

Transfers in, which includes money received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Transfers out, which includes money paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. Teachers' Retirement Fund*

*Plan Description*

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRF plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 286-3544

*Funding Policy and Annual Pension Cost*

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

**Note 7. Negative Receipts and Disbursements**

The financial statement contains some receipts and/or disbursements that appear as negative entries. Prior period errors were corrected in the current period by reversing the original entries. The result is negative receipts and/or disbursements in the current period.

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. For some of the funds this is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30. Other funds with cash balance deficits are a result of expenditures exceeding receipts and available cash balances.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Holding Corporations**

The School Corporation has entered into capital leases with the Logansport Renovation School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2014 and 2015, totaled \$5,296,150 and \$4,160,000, respectively.

**Note 10. Trust Assets**

The School Corporation has assets relating to bequests from the Frank M. McHale estate. The McHale estate left \$1,200,000 that was received August 18, 1975. The bequest was placed into a trust account with interest, rents, and profits of the trust turned over to the School Corporation. The assets received from this estate have not been included in the financial statement of the School Corporation. The market value of trust assets on hand at June 30, 2015, was \$4,906,389.

(This page intentionally left blank.)

## OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://mustang.doe.state.in.us/TRENDS/fin.cfm>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's Office. Additionally, some financial information of the School Corporation can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Financial Reports of the School Corporation which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	McHale Construction 2012	McHale Construction 2013
Cash and investments - beginning	\$ 3,029,245	\$ 1,644,349	\$ (71,849)	\$ 313,445	\$ 711,640	\$ (61,510)	\$ 19,784	\$ 2,108,110	\$ 15,012	\$ -
Receipts:										
Local sources	424,463	4,245,238	420,897	1,446,407	1,556,990	707,481	-	112,372	-	-
State sources	26,956,330	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	700,000	-	-	-	650,000	-	-	-	-	-
Other	128,456	-	-	-	-	-	-	-	-	-
Total receipts	28,209,249	4,245,238	420,897	1,446,407	2,206,990	707,481	-	112,372	-	-
Disbursements:										
Current:										
Instruction	18,685,118	-	-	-	-	-	-	247,613	-	-
Support services	8,329,895	-	-	1,822,078	1,247,009	-	-	42,308	-	153,450
Noninstructional services	151,304	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	428,152	-	-	-	-	-	-
Debt services	700,000	4,567,806	516,167	-	650,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	27,866,317	4,567,806	516,167	2,250,230	1,897,009	-	-	289,921	-	153,450
Excess (deficiency) of receipts over disbursements	342,932	(322,568)	(95,270)	(803,823)	309,981	707,481	-	(177,549)	-	(153,450)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(261,052)	(108,867)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(261,052)	(108,867)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	81,880	(431,435)	(95,270)	(803,823)	309,981	707,481	-	(177,549)	-	(153,450)
Cash and investments - ending	\$ 3,111,125	\$ 1,212,914	\$ (167,119)	\$ (490,378)	\$ 1,021,621	\$ 645,971	\$ 19,784	\$ 1,930,561	\$ 15,012	\$ (153,450)

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	McHale Construction 2014	School Construction	Logansport Renovation Project	Construction 2013	Logansport Renovation Project 2	GO Bond Renovation	School Lunch	Textbook Rental	LAJSSC 2012
Cash and investments - beginning	\$ -	\$ 412,388	\$ 1,808	\$ 542,073	\$ -	\$ -	\$ 1,230,253	\$ 222,760	\$ 397,577
Receipts:									
Local sources	-	-	5,993	1,287,860	-	-	494,567	242,619	-
State sources	-	-	-	-	-	-	-	185,103	-
Federal sources	-	-	-	-	-	-	1,473,283	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	5,993	1,287,860	-	-	1,967,850	427,722	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	368,280	7,801	1,829,933	-	-	-	740,368	-
Noninstructional services	-	-	-	-	-	-	1,845,583	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	240,507	-	-
Total disbursements	-	368,280	7,801	1,829,933	-	-	2,086,090	740,368	-
Excess (deficiency) of receipts over disbursements	-	(368,280)	(1,808)	(542,073)	-	-	(118,240)	(312,646)	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	108,867	-
Transfers out	-	-	-	-	-	-	-	-	(397,577)
Total other financing sources (uses)	-	-	-	-	-	-	-	108,867	(397,577)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(368,280)	(1,808)	(542,073)	-	-	(118,240)	(203,779)	(397,577)
Cash and investments - ending	\$ -	\$ 44,108	\$ -	\$ -	\$ -	\$ -	\$ 1,112,013	\$ 18,981	\$ -

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	LAJSSC 2013	LAJSSC 2014	LAJSSC 2014-2	LAJSSC 2015	Century Career Center 2013	Century Career Center 2014	Century Career Center 2015	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ (220,945)	\$ -	\$ -	\$ -	\$ (193,493)	\$ -	\$ -	\$ 2,096	\$ 58,364
Receipts:									
Local sources	3,751,470	4,733,927	-	-	924,401	998,711	-	338	-
State sources	-	-	-	-	-	-	-	-	20,423
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	3,751,470	4,733,927	-	-	924,401	998,711	-	338	20,423
Disbursements:									
Current:									
Instruction	2,640,030	3,209,883	-	-	685,301	755,914	-	-	34,799
Support services	1,177,794	1,401,126	-	-	220,893	303,345	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,817,824	4,611,009	-	-	906,194	1,059,259	-	-	34,799
Excess (deficiency) of receipts over disbursements	(66,354)	122,918	-	-	18,207	(60,548)	-	338	(14,376)
Other financing sources (uses):									
Transfers in	658,629	-	371,330	-	175,286	-	-	-	-
Transfers out	(371,330)	-	-	-	-	(175,286)	-	-	-
Total other financing sources (uses)	287,299	-	371,330	-	175,286	(175,286)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	220,945	122,918	371,330	-	193,493	(235,834)	-	338	(14,376)
Cash and investments - ending	\$ -	\$ 122,918	\$ 371,330	\$ -	\$ -	\$ (235,834)	\$ -	\$ 2,434	\$ 43,988

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	IREAD	Early Intervention- Landis	In Early Intervention- CES	LHS Sponsorship	Franklin Price Donation	Franklin Garden Club	Franklin Literacy Partner	Columbia Elementary Coats for Kids	Calvary Pres Church Donation
Cash and investments - beginning	\$ 1,612	\$ 90	\$ -	\$ 37,008	\$ 400	\$ 650	\$ -	\$ -	\$ 1,497
Receipts:									
Local sources	-	-	-	6,577	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	6,577	-	-	-	-	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	419	-	-	468
Support services	-	-	-	29,562	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	29,562	-	419	-	-	468
Excess (deficiency) of receipts over disbursements	-	-	-	(22,985)	-	(419)	-	-	(468)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(22,985)	-	(419)	-	-	(468)
Cash and investments - ending	\$ 1,612	\$ 90	\$ -	\$ 14,023	\$ 400	\$ 231	\$ -	\$ -	\$ 1,029

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Special Needs Donation	Exxon Mobile Grant-CES	Berry Patch Award	BMI Award Columbia Elem School	Calvary Donation-Landis	BPOE Elks Donation Franklin	BPOE Elks Donation Landis	BPOE Elks Donation Fairview	Landis Literacy Grant
Cash and investments - beginning	\$ 405	\$ -	\$ 40	\$ 116	\$ 150	\$ 349	\$ 453	\$ -	\$ 12
Receipts:									
Local sources	-	500	-	-	-	200	200	200	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	500	-	-	-	200	200	200	-
Disbursements:									
Current:									
Instruction	-	-	22	-	-	324	139	198	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	22	-	-	324	139	198	-
Excess (deficiency) of receipts over disbursements	-	500	(22)	-	-	(124)	61	2	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	500	(22)	-	-	(124)	61	2	-
Cash and investments - ending	\$ 405	\$ 500	\$ 18	\$ 116	\$ 150	\$ 225	\$ 514	\$ 2	\$ 12

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	BPOE Elks Donation Columbia E	Fairview Clothing Donations	Piety Music Scholarship	China Trip Donations	LHS Student Art Gallery	Fairview Literacy/Arts	CES College Visit	CES McCord's Donation	State Adult Education/ CLEAR 12-13
Cash and investments - beginning	\$ 300	\$ 500	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,557)
Receipts:									
Local sources	200	-	-	32,846	20,000	5,000	350	320	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	9,557
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	200	-	-	32,846	20,000	5,000	350	320	9,557
Disbursements:									
Current:									
Instruction	228	500	-	31,438	9,353	2,556	350	74	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	228	500	-	31,438	9,353	2,556	350	74	-
Excess (deficiency) of receipts over disbursements	(28)	(500)	-	1,408	10,647	2,444	-	246	9,557
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(28)	(500)	-	1,408	10,647	2,444	-	246	9,557
Cash and investments - ending	\$ 272	\$ -	\$ 5,000	\$ 1,408	\$ 10,647	\$ 2,444	\$ -	\$ 246	\$ -

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	State Adult Education/ CLEAR 13-14	State Adult Education/ CLEAR 14-15	McHale Auditorium	Wellness Program	LHS Tobacco Survey Grant	High Ability Grant 2012-2013	High Ability Grant 2013-2014	High Ability Grant 2014-2015	Purdue Science/Math Grant
Cash and investments - beginning	\$ -	\$ -	\$ (22,409)	\$ 3,961	\$ 500	\$ 18,959	\$ -	\$ -	\$ (6,436)
Receipts:									
Local sources	-	-	279,018	3,335	-	-	-	-	-
State sources	-	-	-	-	-	-	44,463	-	-
Federal sources	116,578	-	-	-	-	-	-	-	14,089
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	116,578	-	279,018	3,335	-	-	44,463	-	14,089
Disbursements:									
Current:									
Instruction	129,127	-	-	-	294	4,249	8,882	-	-
Support services	-	-	33,666	3,922	-	14,710	21,033	-	7,653
Noninstructional services	-	-	263,820	-	-	-	-	-	-
Facilities acquisition and construction	-	-	920	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	129,127	-	298,406	3,922	294	18,959	29,915	-	7,653
Excess (deficiency) of receipts over disbursements	(12,549)	-	(19,388)	(587)	(294)	(18,959)	14,548	-	6,436
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,549)	-	(19,388)	(587)	(294)	(18,959)	14,548	-	6,436
Cash and investments - ending	\$ (12,549)	\$ -	\$ (41,797)	\$ 3,374	\$ 206	\$ -	\$ 14,548	\$ -	\$ -

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking 12-13	Non-English Speaking 13-14	Non-English Speaking 14-15	School Technology	Computer Repair	Title I 2012-2013	Title I 2013-2014
Cash and investments - beginning	\$ 127,762	\$ -	\$ 13,222	\$ -	\$ -	\$ 203,983	\$ -	\$ (180,476)	\$ -
Receipts:									
Local sources	-	-	-	-	-	147,105	-	980	-
State sources	-	-	-	95,425	-	3,444	-	-	-
Federal sources	73,140	-	-	-	-	-	-	341,780	712,427
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	73,140	-	-	95,425	-	150,549	-	342,760	712,427
Disbursements:									
Current:									
Instruction	14,095	-	662	68,281	-	-	-	126,854	664,336
Support services	95,139	46,734	12,560	507	-	59,103	-	22,880	80,864
Noninstructional services	-	-	-	-	-	-	-	4,063	33,939
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	8,487	-
Total disbursements	109,234	46,734	13,222	68,788	-	59,103	-	162,284	779,139
Excess (deficiency) of receipts over disbursements	(36,094)	(46,734)	(13,222)	26,637	-	91,446	-	180,476	(66,712)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(36,094)	(46,734)	(13,222)	26,637	-	91,446	-	180,476	(66,712)
Cash and investments - ending	\$ 91,668	\$ (46,734)	\$ -	\$ 26,637	\$ -	\$ 295,429	\$ -	\$ -	\$ (66,712)

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Title I 2014-2015	McKinney Vento 2012-2013	McKinney Vento 2013-2014	McKinney Vento 2014-2015	Title I Migrant 2012-2013	Title I Migrant 2013-2014	Title I C Refresh Grant	Title I Migrant 2014-2015	Title I Migrant Summer School 2014
Cash and investments - beginning	\$ -	\$ (13,444)	\$ -	\$ -	\$ (18,066)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	38,149	12,732	-	46,347	117,334	142,047	-	8,040
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	38,149	12,732	-	46,347	117,334	142,047	-	8,040
Disbursements:									
Current:									
Instruction	-	640	2,646	-	18,195	90,468	15,663	-	5,195
Support services	-	10,279	8,927	-	7,866	37,701	113,326	-	9,564
Noninstructional services	-	13,786	2,591	-	2,220	1,736	13,058	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	24,705	14,164	-	28,281	129,905	142,047	-	14,759
Excess (deficiency) of receipts over disbursements	-	13,444	(1,432)	-	18,066	(12,571)	-	-	(6,719)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	13,444	(1,432)	-	18,066	(12,571)	-	-	(6,719)
Cash and investments - ending	\$ -	\$ -	\$ (1,432)	\$ -	\$ -	\$ (12,571)	\$ -	\$ -	\$ (6,719)

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Title I Migrant Summer School 2015	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	IDEA 2015	IDEA Technical Asst 2014	IDEA 2011-2012	IDEA 2012-2013	Special Education Improvement Award 2013	Preschool 12-13	Preschool 13-14
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (149,870)	\$ (278,935)	\$ (10,958)	\$ (9,186)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	455,062	-	9,521	149,870	2,569,109	69,001	64,764	34,736
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	455,062	-	9,521	149,870	2,569,109	69,001	64,764	34,736
Disbursements:									
Current:									
Instruction	-	718,442	-	-	-	1,897,146	-	55,578	38,816
Support services	-	128,617	-	12,335	-	400,930	58,043	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	847,059	-	12,335	-	2,298,076	58,043	55,578	38,816
Excess (deficiency) of receipts over disbursements	-	(391,997)	-	(2,814)	149,870	271,033	10,958	9,186	(4,080)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(391,997)	-	(2,814)	149,870	271,033	10,958	9,186	(4,080)
Cash and investments - ending	\$ -	\$ (391,997)	\$ -	\$ (2,814)	\$ -	\$ (7,902)	\$ -	\$ -	\$ (4,080)

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Preschool 14-15	Federal Adult Education/ CLEAR 12-13	Federal Adult Education/ CLEAR 13-14	Federal Adult Education/ CLEAR 14-15	EL Civic Adult Ed/ CLEAR 12-13	ABE Leadership	WHEE! Grant	Special Populations Grant 12-13	Carl Perkins 2012-2013
Cash and investments - beginning	\$ -	\$ (11,562)	\$ -	\$ -	\$ (11,770)	\$ -	\$ 140	\$ (5,318)	\$ (31,268)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	11,563	59,240	-	11,810	-	-	5,318	28,077
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	11,563	59,240	-	11,810	-	-	5,318	28,077
Disbursements:									
Current:									
Instruction	-	1	65,145	-	40	-	-	-	(3,191)
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	1	65,145	-	40	-	-	-	(3,191)
Excess (deficiency) of receipts over disbursements	-	11,562	(5,905)	-	11,770	-	-	5,318	31,268
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	11,562	(5,905)	-	11,770	-	-	5,318	31,268
Cash and investments - ending	\$ -	\$ -	\$ (5,905)	\$ -	\$ -	\$ -	\$ 140	\$ -	\$ -

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Carl Perkins 2013-2014	Carl Perkins 2014-2015	Perkins Rural Grant	Technology Resource Grant	School to Work Opportunity Implementation	Improving Teacher Quality 11-12	Improving Teacher Quality 13-14	Improving Teacher Quality 14-15	Rural Schools and Low Income Program - Pass Through State
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,053)	\$ -	\$ -	\$ -
Receipts:									
Local sources	410	-	-	-	-	-	-	-	-
State sources	-	-	-	15,000	-	-	-	-	-
Federal sources	78,597	-	-	-	-	55,941	70,944	-	63,822
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	79,007	-	-	15,000	-	55,941	70,944	-	63,822
Disbursements:									
Current:									
Instruction	106,436	-	-	-	-	11,531	48,645	-	-
Support services	3,006	-	-	-	-	26,560	34,986	-	63,822
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	15,000	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	1,797	-	-	696
Total disbursements	109,442	-	-	15,000	-	39,888	83,631	-	64,518
Excess (deficiency) of receipts over disbursements	(30,435)	-	-	-	-	16,053	(12,687)	-	(696)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(30,435)	-	-	-	-	16,053	(12,687)	-	(696)
Cash and investments - ending	\$ (30,435)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,687)	\$ -	\$ (696)

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2014  
 (Continued)

	Rural Low Income School 2013	Title III Limited English Proficiency 11-12	Title III Limited English Proficiency 12-13	Title III Limited English Proficiency 13-14	WIDA English Language Development	Title III Limited English Proficiency 14-15	Prepaid Food	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (14,563)	\$ -	\$ -	\$ -	\$ 12,428	\$ 303,211	\$ 10,103,984
Receipts:									
Local sources	-	-	-	-	-	-	-	-	21,850,975
State sources	-	10,323	17,624	110,744	-	-	-	-	27,458,879
Federal sources	-	-	-	-	-	-	-	-	6,842,878
Temporary loans	-	-	-	-	-	-	-	-	1,350,000
Other	-	-	-	-	-	-	481,943	8,958,241	9,568,640
Total receipts	-	10,323	17,624	110,744	-	-	481,943	8,958,241	67,071,372
Disbursements:									
Current:									
Instruction	-	-	2,791	98,097	-	-	-	-	30,493,791
Support services	-	10,323	270	34,282	-	-	-	-	19,033,450
Noninstructional services	-	-	-	-	-	-	-	-	2,332,100
Facilities acquisition and construction	-	-	-	-	-	-	-	-	444,072
Debt services	-	-	-	-	-	-	-	-	6,433,973
Nonprogrammed charges	-	-	-	-	-	-	480,366	8,940,661	9,672,514
Total disbursements	-	10,323	3,061	132,379	-	-	480,366	8,940,661	68,409,900
Excess (deficiency) of receipts over disbursements	-	-	14,563	(21,635)	-	-	1,577	17,580	(1,338,528)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	1,314,112
Transfers out	-	-	-	-	-	-	-	-	(1,314,112)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	14,563	(21,635)	-	-	1,577	17,580	(1,338,528)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (21,635)	\$ -	\$ -	\$ 14,005	\$ 320,791	\$ 8,765,456

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond	McHale Construction 2012	McHale Construction 2013
Cash and investments - beginning	\$ 3,111,125	\$ 1,212,914	\$ (167,119)	\$ (490,378)	\$ 1,021,621	\$ 645,971	\$ 19,784	\$ 1,930,561	\$ 15,012	\$ (153,450)
Receipts:										
Local sources	179,683	4,252,750	566,793	2,561,789	796,882	(142,180)	-	4,081	-	-
State sources	26,841,534	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	700,000	-	-	-	650,000	-	-	-	-	-
Other	166,551	-	-	-	906	-	-	-	-	-
Total receipts	27,887,768	4,252,750	566,793	2,561,789	1,447,788	(142,180)	-	4,081	-	-
Disbursements:										
Current:										
Instruction	17,919,321	-	-	-	-	-	-	320,791	-	-
Support services	8,416,250	-	-	1,840,807	1,187,740	591,252	-	41,589	-	43,286
Noninstructional services	370,304	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	688,502	-	-	-	-	-	-
Debt services	700,000	4,568,696	515,472	-	650,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	27,405,875	4,568,696	515,472	2,529,309	1,837,740	591,252	-	362,380	-	43,286
Excess (deficiency) of receipts over disbursements	481,893	(315,946)	51,321	32,480	(389,952)	(733,432)	-	(358,299)	-	(43,286)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	157	-	-	-	-	-	-	-	-	15,012
Transfers out	(78,642)	(104,371)	-	-	-	-	-	-	(15,012)	-
Total other financing sources (uses)	(78,485)	(104,371)	-	-	-	-	-	-	(15,012)	15,012
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	403,408	(420,317)	51,321	32,480	(389,952)	(733,432)	-	(358,299)	(15,012)	(28,274)
Cash and investments - ending	\$ 3,514,533	\$ 792,597	\$ (115,798)	\$ (457,898)	\$ 631,669	\$ (87,461)	\$ 19,784	\$ 1,572,262	\$ -	\$ (181,724)

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	McHale Construction 2014	School Construction	Logansport Renovation Project	Construction 2013	Logansport Renovation Project 2	GO Bond Renovation	School Lunch	Textbook Rental	LAJSSC 2012
Cash and investments - beginning	\$ -	\$ 44,108	\$ -	\$ -	\$ -	\$ -	\$ 1,112,013	\$ 18,981	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	508,711	247,739	-
State sources	-	-	-	-	-	-	-	183,634	-
Federal sources	-	-	-	-	-	-	1,419,435	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	1,928,146	431,373	-
Disbursements:									
Current:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	435,908	44,108	-	-	260,962	323,254	495	930,676	-
Noninstructional services	-	-	-	-	-	-	1,844,555	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	148,645	-	-
Total disbursements	435,908	44,108	-	-	260,962	323,254	1,993,695	930,676	-
Excess (deficiency) of receipts over disbursements	(435,908)	(44,108)	-	-	(260,962)	(323,254)	(65,549)	(499,303)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	314,100	1,385,414	-	-	-
Transfers in	-	-	-	-	-	-	-	104,371	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	314,100	1,385,414	-	104,371	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(435,908)	(44,108)	-	-	53,138	1,062,160	(65,549)	(394,932)	-
Cash and investments - ending	\$ (435,908)	\$ -	\$ -	\$ -	\$ 53,138	\$ 1,062,160	\$ 1,046,464	\$ (375,951)	\$ -

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	LAJSSC 2013	LAJSSC 2014	LAJSSC 2014-2	LAJSSC 2015	Century Career Center 2013	Century Career Center 2014	Century Career Center 2015	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ -	\$ 122,918	\$ 371,330	\$ -	\$ -	\$ (235,834)	\$ -	\$ 2,434	\$ 43,988
Receipts:									
Local sources	-	93,997	209,621	1,239,407	-	1,010,638	1,030,453	263	-
State sources	-	-	-	-	-	-	-	-	25,688
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	93,997	209,621	1,239,407	-	1,010,638	1,030,453	263	25,688
Disbursements:									
Current:									
Instruction	-	321,351	769,777	1,109,982	-	661,851	736,782	-	27,376
Support services	-	266,894	70,114	216,883	-	267,680	290,428	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	588,245	839,891	1,326,865	-	929,531	1,027,210	-	27,376
Excess (deficiency) of receipts over disbursements	-	(494,248)	(630,270)	(87,458)	-	81,107	3,243	263	(1,688)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	371,330	(292,698)	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	371,330	(292,698)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(122,918)	(922,968)	(87,458)	-	81,107	3,243	263	(1,688)
Cash and investments - ending	\$ -	\$ -	\$ (551,638)	\$ (87,458)	\$ -	\$ (154,727)	\$ 3,243	\$ 2,697	\$ 42,300

LOGANSPOrt COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	IREAD	Early Intervention- Landis	In Early Intervention- CES	LHS Sponsorship	Franklin Price Donation	Franklin Garden Club	Franklin Literacy Partner	Columbia Elementary Coats for Kids	Calvary Pres Church Donation
Cash and investments - beginning	\$ 1,612	\$ 90	\$ -	\$ 14,023	\$ 400	\$ 231	\$ -	\$ -	\$ 1,029
Receipts:									
Local sources	-	-	-	6,500	-	-	1,462	150	1,000
State sources	-	-	9,988	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	9,988	6,500	-	-	1,462	150	1,000
Disbursements:									
Current:									
Instruction	-	-	-	-	198	72	1,462	36	444
Support services	261	-	9,845	24,702	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	261	-	9,845	24,702	198	72	1,462	36	444
Excess (deficiency) of receipts over disbursements	(261)	-	143	(18,202)	(198)	(72)	-	114	556
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(261)	-	143	(18,202)	(198)	(72)	-	114	556
Cash and investments - ending	\$ 1,351	\$ 90	\$ 143	\$ (4,179)	\$ 202	\$ 159	\$ -	\$ 114	\$ 1,585

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	Special Needs Donation	Exxon Mobile Grant-CES	Berry Patch Award	BMI Award Columbia Elem School	Calvary Donation-Landis	BPOE Elks Donation Franklin	BPOE Elks Donation Landis	BPOE Elks Donation Fairview	Landis Literacy Grant
Cash and investments - beginning	\$ 405	\$ 500	\$ 18	\$ 116	\$ 150	\$ 225	\$ 514	\$ 2	\$ 12
Receipts:									
Local sources	-	-	-	-	-	150	150	150	500
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	150	150	150	500
Disbursements:									
Current:									
Instruction	-	-	-	-	-	112	-	2	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	112	-	2	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	38	150	148	500
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(18)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(18)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(18)	-	-	38	150	148	500
Cash and investments - ending	\$ 405	\$ 500	\$ -	\$ 116	\$ 150	\$ 263	\$ 664	\$ 150	\$ 512

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	BPOE Elks Donation Columbia E	Fairview Clothing Donations	Piety Music Scholarship	China Trip Donations	LHS Student Art Gallery	Fairview Literacy/Arts	CES College Visit	CES McCord's Donation	State Adult Education/ CLEAR 12-13
Cash and investments - beginning	\$ 272	\$ -	\$ 5,000	\$ 1,408	\$ 10,647	\$ 2,444	\$ -	\$ 246	\$ -
Receipts:									
Local sources	150	-	-	2,264	1,000	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	150	-	-	2,264	1,000	-	-	-	-
Disbursements:									
Current:									
Instruction	72	-	-	8,226	7,888	1,583	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	72	-	-	8,226	7,888	1,583	-	-	-
Excess (deficiency) of receipts over disbursements	78	-	-	(5,962)	(6,888)	(1,583)	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	78	-	-	(5,962)	(6,888)	(1,583)	-	-	-
Cash and investments - ending	\$ 350	\$ -	\$ 5,000	\$ (4,554)	\$ 3,759	\$ 861	\$ -	\$ 246	\$ -

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	State Adult Education/ CLEAR 13-14	State Adult Education/ CLEAR 14-15	McHale Auditorium	Wellness Program	LHS Tobacco Survey Grant	High Ability Grant 2012-2013	High Ability Grant 2013-2014	High Ability Grant 2014-2015	Purdue Science/Math Grant
Cash and investments - beginning	\$ (12,549)	\$ -	\$ (41,797)	\$ 3,374	\$ 206	\$ -	\$ 14,548	\$ -	\$ -
Receipts:									
Local sources	-	-	177,520	10,175	-	-	-	-	-
State sources	-	-	-	-	-	-	-	45,763	-
Federal sources	24,835	98,497	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	24,835	98,497	177,520	10,175	-	-	-	45,763	-
Disbursements:									
Current:									
Instruction	12,286	107,198	-	-	216	-	11,680	12,227	-
Support services	-	1,876	7,345	10,212	-	-	1,679	16,814	-
Noninstructional services	-	-	268,033	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,286	109,074	275,378	10,212	216	-	13,359	29,041	-
Excess (deficiency) of receipts over disbursements	12,549	(10,577)	(97,858)	(37)	(216)	-	(13,359)	16,722	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	10	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	10	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,549	(10,577)	(97,858)	(37)	(206)	-	(13,359)	16,722	-
Cash and investments - ending	\$ -	\$ (10,577)	\$ (139,655)	\$ 3,337	\$ -	\$ -	\$ 1,189	\$ 16,722	\$ -

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	Medicaid Reimbursement	Secured Schools Safety Grant	Non-English Speaking 12-13	Non-English Speaking 13-14	Non-English Speaking 14-15	School Technology	Computer Repair	Title I 2012-2013	Title I 2013-2014
Cash and investments - beginning	\$ 91,668	\$ (46,734)	\$ -	\$ 26,637	\$ -	\$ 295,429	\$ -	\$ -	\$ (66,712)
Receipts:									
Local sources	-	-	-	-	-	111,048	4,675	-	-
State sources	-	46,734	-	-	95,366	4,017	-	-	-
Federal sources	107,689	-	-	-	-	-	-	-	257,636
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	107,689	46,734	-	-	95,366	115,065	4,675	-	257,636
Disbursements:									
Current:									
Instruction	7,613	-	-	26,637	57,791	-	-	-	146,307
Support services	25,639	33,266	-	-	-	222,454	-	-	33,750
Noninstructional services	-	-	-	-	-	-	-	-	10,867
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	33,252	33,266	-	26,637	57,791	222,454	-	-	190,924
Excess (deficiency) of receipts over disbursements	74,437	13,468	-	(26,637)	37,575	(107,389)	4,675	-	66,712
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	74,437	13,468	-	(26,637)	37,575	(107,389)	4,675	-	66,712
Cash and investments - ending	\$ 166,105	\$ (33,266)	\$ -	\$ -	\$ 37,575	\$ 188,040	\$ 4,675	\$ -	\$ -

LOGANSPOrt COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	Title I 2014-2015	McKinney Vento 2012-2013	McKinney Vento 2013-2014	McKinney Vento 2014-2015	Title I Migrant 2012-2013	Title I Migrant 2013-2014	Title I C Refresh Grant	Title I Migrant 2014-2015	Title I Migrant Summer School 2014
Cash and investments - beginning	\$ -	\$ -	\$ (1,432)	\$ -	\$ -	\$ (12,571)	\$ -	\$ -	\$ (6,719)
Receipts:									
Local sources	-	-	-	495	-	-	-	-	24
State sources	-	-	-	-	-	-	-	-	-
Federal sources	573,262	-	30,771	45,377	-	39,630	-	208,494	68,968
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	573,262	-	30,771	45,872	-	39,630	-	208,494	68,992
Disbursements:									
Current:									
Instruction	586,910	-	3,428	30,928	-	12,095	-	219,585	41,828
Support services	44,470	-	24,113	13,523	-	13,513	-	46,555	12,727
Noninstructional services	29,619	-	1,798	3,602	-	1,451	-	4,561	7,718
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	660,999	-	29,339	48,053	-	27,059	-	270,701	62,273
Excess (deficiency) of receipts over disbursements	(87,737)	-	1,432	(2,181)	-	12,571	-	(62,207)	6,719
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(87,737)	-	1,432	(2,181)	-	12,571	-	(62,207)	6,719
Cash and investments - ending	\$ (87,737)	\$ -	\$ -	\$ (2,181)	\$ -	\$ -	\$ -	\$ (62,207)	\$ -

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	Title I Migrant Summer School 2015	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	IDEA 2015	IDEA Technical Asst 2014	IDEA 2011-2012	IDEA 2012-2013	Special Education Improvement Award 2013	Preschool 12-13	Preschool 13-14
Cash and investments - beginning	\$ -	\$ (391,997)	\$ -	\$ (2,814)	\$ -	\$ (7,902)	\$ -	\$ -	\$ (4,080)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	2,654,630	741,755	48,223	-	27,241	-	-	59,569
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	-	2,654,630	741,755	48,223	-	27,241	-	-	59,569
Disbursements:									
Current:									
Instruction	7,789	610,094	189,587	-	-	(3,763)	-	-	55,489
Support services	9,653	1,657,188	876,484	48,213	-	(10,248)	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	33,350	-	-	-
Total disbursements	17,442	2,267,282	1,066,071	48,213	-	19,339	-	-	55,489
Excess (deficiency) of receipts over disbursements	(17,442)	387,348	(324,316)	10	-	7,902	-	-	4,080
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(17,442)	387,348	(324,316)	10	-	7,902	-	-	4,080
Cash and investments - ending	\$ (17,442)	\$ (4,649)	\$ (324,316)	\$ (2,804)	\$ -	\$ -	\$ -	\$ -	\$ -

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	Preschool 14-15	Federal Adult Education/ CLEAR 12-13	Federal Adult Education/ CLEAR 13-14	Federal Adult Education/ CLEAR 14-15	EL Civic Adult Ed/ CLEAR 12-13	ABE Leadership	WHEE! Grant	Special Populations Grant 12-13	Carl Perkins 2012-2013
Cash and investments - beginning	\$ -	\$ -	\$ (5,905)	\$ -	\$ -	\$ -	\$ 140	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	27,240	-	16,184	56,779	-	1,817	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	27,240	-	16,184	56,779	-	1,817	-	-	-
Disbursements:									
Current:									
Instruction	35,733	-	10,279	64,093	-	-	-	-	-
Support services	-	-	-	-	-	1,817	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	35,733	-	10,279	64,093	-	1,817	-	-	-
Excess (deficiency) of receipts over disbursements	(8,493)	-	5,905	(7,314)	-	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(140)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(140)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,493)	-	5,905	(7,314)	-	-	(140)	-	-
Cash and investments - ending	\$ (8,493)	\$ -	\$ -	\$ (7,314)	\$ -	\$ -	\$ -	\$ -	\$ -

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	Carl Perkins 2013-2014	Carl Perkins 2014-2015	Perkins Rural Grant	Technology Resource Grant	School to Work Opportunity Implementation	Improving Teacher Quality 11-12	Improving Teacher Quality 13-14	Improving Teacher Quality 14-15	Rural Schools and Low Income Program - Pass Through State
Cash and investments - beginning	\$ (30,435)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,687)	\$ -	\$ (696)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	36,738	78,530	18,163	-	2,000	-	107,093	118,410	17,721
Temporary loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total receipts	<u>36,738</u>	<u>78,530</u>	<u>18,163</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>107,093</u>	<u>118,410</u>	<u>17,721</u>
Disbursements:									
Current:									
Instruction	2,181	85,015	-	-	-	-	34,224	63,039	-
Support services	3,627	5,445	-	-	-	-	58,421	66,372	17,025
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	90,815	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	495	477	-	-	-	-	1,761	-	-
Total disbursements	<u>6,303</u>	<u>90,937</u>	<u>90,815</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>94,406</u>	<u>129,411</u>	<u>17,025</u>
Excess (deficiency) of receipts over disbursements	<u>30,435</u>	<u>(12,407)</u>	<u>(72,652)</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>12,687</u>	<u>(11,001)</u>	<u>696</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>30,435</u>	<u>(12,407)</u>	<u>(72,652)</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>12,687</u>	<u>(11,001)</u>	<u>696</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (12,407)</u>	<u>\$ (72,652)</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,001)</u>	<u>\$ -</u>

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended June 30, 2015  
 (Continued)

	Rural Low Income School 2013	Title III Limited English Proficiency 11-12	Title III Limited English Proficiency 12-13	Title III Limited English Proficiency 13-14	WIDA English Language Development	Title III Limited English Proficiency 14-15	Prepaid Food	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (21,635)	\$ -	\$ -	\$ 14,005	\$ 320,791	\$ 8,765,456
Receipts:									
Local sources	-	-	-	-	-	-	-	-	12,878,040
State sources	-	-	-	36,429	3,988	117,302	-	-	27,410,443
Federal sources	80,168	-	-	-	-	-	-	-	6,966,855
Temporary loans	-	-	-	-	-	-	-	-	1,350,000
Other	-	-	-	-	-	-	497,453	8,015,167	8,680,077
Total receipts	80,168	-	-	36,429	3,988	117,302	497,453	8,015,167	57,285,415
Disbursements:									
Current:									
Instruction	-	-	-	12,744	-	23,325	-	-	24,353,884
Support services	79,520	-	-	5,174	3,988	98,813	-	-	18,692,562
Noninstructional services	-	-	-	-	-	-	-	-	2,542,508
Facilities acquisition and construction	-	-	-	-	-	-	-	-	779,317
Debt services	-	-	-	-	-	-	-	-	6,434,168
Nonprogrammed charges	648	-	-	-	-	-	496,654	8,046,894	8,728,924
Total disbursements	80,168	-	-	17,918	3,988	122,138	496,654	8,046,894	61,531,363
Excess (deficiency) of receipts over disbursements	-	-	-	18,511	-	(4,836)	799	(31,727)	(4,245,948)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	1,699,514
Transfers in	-	-	-	-	-	-	-	-	198,182
Transfers out	-	-	-	-	-	-	-	-	(198,183)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	1,699,513
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	18,511	-	(4,836)	799	(31,727)	(2,546,435)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (3,124)	\$ -	\$ (4,836)	\$ 14,804	\$ 289,064	\$ 6,219,021

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 688,466</u>	<u>\$ 3,436,550</u>

LOGANSPOrt COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Logansport Renovation School Building Corporation	Series 2015	\$ 3,348,000	6/30/2015	12/31/2021
Logansport Renovation School Building Corporation	Reno 2015	400,500	12/31/2016	12/31/2024
Logansport Renovation School Building Corporation	GSCB Construction Bonds	<u>2,150</u>	12/9/2010	1/1/2023
Total of annual lease payments		<u>\$ 3,750,650</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	Renovation 2015		\$ 1,410,000	\$ 1,035,067
Tax anticipation warrants	Tuition Support/Property Taxes		1,350,000	1,360,935
Notes and loans payable	Indiana Bond Bank		<u>2,010,000</u>	<u>492,307</u>
Totals			<u>\$ 4,770,000</u>	<u>\$ 2,888,309</u>

(This page intentionally left blank.)

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2015

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 564,227
Buildings	75,179,777
Improvements other than buildings	2,796,435
Machinery, equipment, and vehicles	<u>14,807,004</u>
Total capital assets	<u>\$ 93,347,443</u>

(This page intentionally left blank.)

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF THE LOGANSPORT COMMUNITY  
SCHOOL CORPORATION, CASS COUNTY, INDIANA

**Report on Compliance for Each Major Federal Program**

We have audited the Logansport Community School Corporation's (School Corporation) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the period of July 1, 2013 to June 30, 2015. The School Corporation's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2013 to June 30, 2015.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
(Continued)

**Other Matters**

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2015-003, 2015-005, and 2015-006. Our opinion on each major federal program is not modified with respect to these matters.

The School Corporation's response to the noncompliance findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

**Report on Internal Control over Compliance**

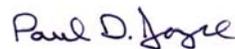
Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2015-002, 2015-003, 2015-004, 2015-005, and 2015-006 to be material weaknesses.

The School Corporation's response to the internal control over compliance findings identified in our audit is described in the accompanying Corrective Action Plan. The School Corporation's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

  
Paul D. Joyce, CPA  
State Examiner

(This page intentionally left blank.)

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Years Ended June 30, 2014 and 2015

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-14	Total Federal Awards Expended 06-30-15
<b>Department of Agriculture</b>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553	FY2014, FY 2015	\$ 229,749	\$ 206,846
National School Lunch Program		10.555	FY2014, FY 2015	<u>1,261,158</u>	<u>1,335,015</u>
Total - Child Nutrition Cluster				<u>1,490,907</u>	<u>1,541,861</u>
Child and Adult Care Food Program					
	Indiana Department of Education	10.558	FY 2014	<u>100,676</u>	<u>9,017</u>
Total - Department of Agriculture				<u>1,591,583</u>	<u>1,550,878</u>
<b>Department of Education</b>					
Special Education Cluster					
Special Education_Grants to States					
IDEA 2011-2012 (5257)	Indiana Department of Education	84.027	14212-037-PN01	44,477	-
IDEA 12-13 (5258)			14213-037-PN01	764,329	8,105
IDEA 13-14 (5250)			14214-037-PN01	136,174	794,377
IDEA 14-16 (5251)			14215-037-PN01	-	221,692
IDEA 13-15 (5256)			99914-037-PN01-TA01	2,833	14,346
Special Educ Improvement Award 2013 (5259)			FY2013	<u>69,001</u>	<u>-</u>
Total - Special Education_Grants to States				<u>1,016,814</u>	<u>1,038,520</u>
Special Education_Preschool Grants					
Preschool 12-13 (5265)	Indiana Department of Education	84.173	45713-037-PN01	22,541	-
Preschool 13-14 (5266)			45714-037-PN01	12,189	20,904
Preschool 14-15 (5267)			45715-037-PN01	<u>-</u>	<u>9,573</u>
Total - Special Education_Preschool Grants				<u>34,730</u>	<u>30,477</u>
Total - Special Education Cluster					
				<u>1,051,544</u>	<u>1,068,997</u>
Adult Education - Basic Grant to States					
Adult Ed Federal 12-13 (5551)	Lafayette School Corporation	84.002	C1-3-AE-2-109	11,563	-
EL Civic Adult Ed 12-13 (5556)			C1-3-ELC-2-98	11,810	-
Adult Ed Federal 13-14 (5553)			C1-4-AE-3-109	59,240	16,184
Adult Ed Federal 14-15 (5554)			C1-5--AE-4-109	-	56,779
ABE Leadership (5557)			C1-5--AE-4-109	<u>-</u>	<u>1,817</u>
Total - Adult Education - Basic Grant to States				<u>82,613</u>	<u>74,780</u>
Title I Grants to Local Educational Agencies					
Title I 12-13 (4142)	Indiana Department of Education	84.010	13-0875	341,780	-
Title I 13-14 (4143)			14-0875	712,427	257,636
Title I 14-15 (4144)			15-0875	<u>-</u>	<u>573,262</u>
Total - Title I Grants to Local Educational Agencies				<u>1,054,207</u>	<u>830,898</u>
Migrant Education - State Grant Program					
T I Refresh Grant (4354)	Indiana Department of Education	84.011	3812-006-MR01	142,047	-
T I Migrant Summer 2014 (4362)			3812-018-PN01	8,040	68,965
Title I Migrant 13-14 (4353)			38213-015-PN01	<u>117,334</u>	<u>39,627</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Years Ended June 30, 2014 and 2015  
(Continued)

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-14	Total Federal Awards Expended 06-30-15
<u>Department of Education (continued)</u>					
Migrant Education - State Grant Program (continued)					
Title I Migrant 12-13 (4352)			SY 12-13	46,347	-
Title I Migrant 14-15 (4355)			SY 14-15	-	208,494
Total - Migrant Education - State Grant Program				<u>313,768</u>	<u>317,086</u>
Career and Technical Education - Basic Grants to States					
Indiana Department of Education					
Technology Resource Grant 2013 (6262)			84.048	A58-3-13CI-1574	15,000
Perkins Rural Grant (6236)				A58-5-15CI-2754	-
Carl Perkins 12-13 (6233)				FY 13	28,076
Carl Perkins 13-14 (6234)				FY 14	78,597
Carl Perkins 14-15 (6235)				FY 15	-
Special Populations CTE Grant (5951)			Southern Indiana Education Center		2012-2013
Total - Career and Technical Education - Basic Grants to States				<u>126,991</u>	<u>133,428</u>
Education for Homeless Children and Youth					
Indiana Department of Education					
McKinney Vento 12-13 (4172)			84.196	FY 13	38,149
McKinney Vento 13-14 (4173)				FY 14	12,732
McKinney Vento 14-15 (4174)				FY 15	-
Total - Education for Homeless Children and Youth				<u>50,881</u>	<u>76,145</u>
Rural Education					
Indiana Department of Education					
Rural and Low Income School 13-14 (6870)			84.358	FY 13	63,822
Rural and Low Income School 14-15 (6871)				FY 14	-
Total - Rural Education				<u>63,822</u>	<u>97,889</u>
English Language Acquisition State Grants					
Indiana Department of Education					
Title III Limited Eng Prof 11-12(6883)			84.365	01113-007-PN01 (6883)	10,323
Title III Limited Eng Prof 12-13(6884)				01113-007-PN01 (6884)	17,624
WIDA English Language Development (6886)				01113-306-PN01	-
Title III Limited Eng Prof 13-14(6885)				01114-042-PN01	110,744
Title III Limited Eng Prof 14-15 (6887))				01115-009-PN01	-
Total - English Language Acquisition State Grants				<u>138,691</u>	<u>157,719</u>
Improving Teacher Quality State Grants					
Indiana Department of Education					
T IIA Improving Tchr Qual 12-13 (6845)			84.367	FY 2011	55,941
T IIA Improving Tchr Qual 14-15 (6847)			84.367	FY 2013	-
T IIA Improving Tchr Qual 13-14 (6846)			84.367	FY 2012	70,944
Total - Improving Teacher Quality State Grants				<u>126,885</u>	<u>225,503</u>
Total - Department of Education				<u>3,009,402</u>	<u>2,982,445</u>
Total federal awards expended				<u>\$ 4,600,985</u>	<u>\$ 4,533,323</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**Note 1. Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

Circular A-133 requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$500,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

**Note 2. Noncash Assistance**

The School Corporation expended the following amount of noncash assistance for the years ending June 30, 2014 and 2015. This noncash assistance is also included in the federal expenditures presented in the SEFA.

Program Title	Federal CFDA Number	2014	2015
National School Lunch Program	10.555	\$ 135,586	\$ 158,453

**Note 3. Special Education Cooperative**

The School Corporation is a member of a Special Education Cooperative as well as its fiscal agent. As a result, some activity for the Special Education Cluster that is presented as receipts and disbursements in the financial statement is not presented on the SEFA for the School Corporation, but is reported on the SEFAs of the member school corporations as appropriate.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**Section I - Summary of Auditor's Results**

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section .510(a) of OMB Circular A-133?	yes

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	Special Education Cluster
84.010	Title I Grants to Local Educational Agencies
84.011	Migrant Education - State Grant Program
84.367	Improving Teacher Quality State Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee?	no
--	----

**Section II - Financial Statement Findings**

**FINDING 2014-001 - PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

*Condition*

The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). One person was solely responsible for preparing and submitting the SEFA without oversight, review, or approval.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Context*

During the audit of the SEFA, there were the following errors:

1. The National School Lunch Program expenditures were overstated by \$742,567 for the 2014-2015 school year.
2. The National School Lunch Program expenditures did not include commodities of \$158,453 and \$135,586 for the 2013-2014 and 2014-2015 school years, respectively.
3. Other immaterial adjustments were needed that increased the federal expenditures on the SEFA by \$9,472.

Audit adjustments were proposed, accepted by the School Corporation, and made to the SEFA presented in this report.

*Criteria*

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

OMB Circular A-133, Subpart C, section .300 states in part: "The auditee shall: . . . (d) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with section .310."

OMB Circular A-133, Subpart C, section .310(b) states in part:

"Schedule of expenditures of Federal awards. The auditee shall also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple award years, the auditee may list the amount of Federal awards expended for each award year separately. At a minimum, the schedule shall:

- (1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available. . . ."

*Cause*

Management had not established a system of internal control that would have ensured proper reporting of the SEFA.

*Effect*

Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA could have remained undetected. The SEFA contained the errors identified in the *Condition*.

*Views of Responsible Officials*

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

***Section III - Federal Award Findings and Questioned Costs***

***FINDING 2015-002 - INTERNAL CONTROLS OVER TITLE I GRANTS TO LOCAL EDUCATIONAL AGENCIES***

Federal Agency: Department of Education  
Federal Program: Title I Grants to Local Educational Agencies  
CFDA Number: 84.010  
Federal Award Numbers and Years: 13-0875, 14-0875, 15-0875  
Pass-Through Entity: Indiana Department of Education

*Condition*

The School Corporation had not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the Cash Management, Reporting, and Special Tests and Provisions - Comparability compliance requirements.

*Context*

A review of several reports indicated a lack of controls for all program years in both years of the audit period.

*Cash Management and Reporting*

The School Corporation had not designed or implemented adequate policies and procedures to ensure that program funds were expended prior to requesting reimbursements and that the monthly reimbursement requests (reports) were accurate prior to submission. One person prepared and submitted the reports. There was no segregation of duties, such as an oversight, review, or approval process.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Special Tests and Provisions - Comparability*

The School Corporation had not designed or implemented adequate policies and procedures to ensure that the Comparability Report was accurate prior to submission. One person prepared and submitted the Comparability Report. There was no segregation of duties, such as an oversight, review, or approval process.

*Criteria*

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

*Cause*

Management had not developed a system of internal controls that segregated key functions.

*Effect*

The failure to establish an effective internal control system could have placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could have also allowed noncompliance with compliance requirements and allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the program.

*Questioned Costs*

There were no questioned costs identified.

*Recommendation*

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and compliance requirements listed above.

*Views of Responsible Officials*

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

**FINDING 2015-003 - ALLOWABLE COSTS - INDIRECT COSTS OVER  
TITLE I GRANTS TO LOCAL EDUCATIONAL AGENCIES**

Federal Agency: Department of Education  
Federal Program: Title I Grants to Local Educational Agencies  
CFDA Number: 84.010  
Federal Award Numbers and Years: 13-0875, 14-0875, 15-0875  
Pass-Through Entity: Indiana Department of Education

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Condition*

The School Corporation had not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the Allowable Costs - Indirect Costs compliance requirement.

*Context*

The School Corporation had not designed or implemented adequate policies and procedures to ensure consistency in its application of indirect costs charged to federal programs. There was no segregation of duties, such as an oversight, review, or approval process.

Indirect costs were not charged to the Title I Grants to Local Educational Agencies program for the 2013-2014 school year. The School Corporation obtained an indirect cost rate from the Indiana Department of Education and applied the rate to other federal programs as well as to other program years for the Title I Grants to Local Educational Agencies. In addition, the School Corporation did not include indirect costs in their budget for the 2013-2014 school year.

*Criteria*

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

OMB Circular A-87, Attachment A, Part C states in part:

"1. Factors affecting allowability of costs. To be allowable under Federal awards, costs must meet the following general criteria: . . .

f. Be accorded consistent treatment. A cost may not be assigned to a Federal award as a direct cost if any other cost incurred for the same purpose in like circumstances has been allocated to the Federal award as an indirect cost."

*Cause*

The School Corporation had not developed a system of internal controls that segregated key functions.

*Effect*

The failure to establish internal controls enabled material noncompliance to go undetected which could have resulted in the loss of federal funds to the School Corporation.

*Questioned Costs*

There were no questioned costs identified.

LOGANSPOUR COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Recommendation*

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and compliance requirement listed above.

In addition, we recommended that the School Corporation comply with the Allowable Costs - Indirect Costs compliance requirement.

*Views of Responsible Officials*

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

***FINDING 2015-004 - INTERNAL CONTROLS OVER MIGRANT EDUCATION - STATE GRANT PROGRAM***

Federal Agency: Department of Education

Federal Program: Migrant Education - State Grant Program

CFDA Number: 84.011

Federal Award Numbers and Years: 3812-006-MR01, 3812-018-PN01,  
38213-015-PN01, SY 12-13, SY 14-15

Pass-Through Entity: Indiana Department of Education

*Condition*

The School Corporation had not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the Activities Allowed or Unallowed, Allowable Costs/Cost Principles, Eligibility, Period of Availability, Special Tests and Provisions - Comparability, and Special Tests and Provisions - Priority for Service compliance requirements.

*Context*

*Activities Allowed or Unallowed, Allowable Costs/Cost Principles, and Period of Availability*

The School Corporation had not designed or implemented adequate policies and procedures to ensure that vendor disbursements were for allowable activities, for allowable costs, or were within the period of availability. The Migrant Education Grant Director's name was stamped on vendor claims to document a review; however, the Director did not review the claims. In addition, the School Corporation had properly designed procedures for payroll disbursements paid from grant funds, but the controls were not implemented. There was no segregation of duties, such as an oversight, review, or approval process.

*Eligibility*

The School Corporation had not designed or implemented adequate policies and procedures to ensure that the list of students compiled for possible eligibility was accurate and complete. The information was prepared and submitted to the State Migrant Specialist who determined eligibility without oversight at the School Corporation. There was no segregation of duties, such as an oversight, review, or approval process.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Special Tests and Provisions - Comparability*

The School Corporation had not designed or implemented adequate policies and procedures to ensure that the Comparability Reports were accurate prior to submission. The Title I Director was responsible for preparing and submitting the Comparability Reports. There was no segregation of duties, such as an oversight, review, or approval process.

*Special Tests and Provisions - Priority for Service*

The School Corporation had not designed or implemented adequate policies and procedures to ensure that the lists of students determined to have Priority for Service was accurate and complete. One employee was responsible for determining which students were the Priority for Service students. There was no segregation of duties, such as an oversight, review, or approval process.

The lack of properly designed or implemented internal controls over the compliance requirements listed above was evident for all awards in both years of the audit period.

*Criteria*

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

*Cause*

Management had not developed a system of internal controls that segregated key functions.

*Effect*

The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could have also allowed noncompliance with compliance requirements and allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the program.

*Questioned Costs*

There were no questioned costs identified.

*Recommendation*

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and compliance requirements listed above.

*Views of Responsible Officials*

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

***FINDING 2015-005 - ALLOWABLE COSTS - INDIRECT COSTS OVER  
MIGRANT EDUCATION - STATE GRANT PROGRAM***

Federal Agency: Department of Education  
Federal Program: Migrant Education - State Grant Program  
CFDA Number: 84.011  
Federal Award Numbers and Years: 3812-006-MR01, 3812-018-PN01,  
38213-015-PN01, SY 12-13, SY 14-15  
Pass-Through Entity: Indiana Department of Education

*Condition*

The School Corporation had not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the Allowable Costs - Indirect Costs compliance requirement.

*Context*

The School Corporation had not designed or implemented adequate policies and procedures to ensure consistency in its application of indirect costs charged to federal programs. There was no segregation of duties, such as oversight, review, or approval process.

Indirect cost rates were charged to other programs, but were not charged to the Migrant Education - State Grant Program. The School Corporation did not charge any indirect costs to the federal program in the audit period.

The lack of properly designed or implemented controls and the noncompliance with the Allowable Costs - Indirect Costs requirements applies to all awards in both years of the audit period.

*Criteria*

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

OMB Circular A-87, Attachment A, Part C states in part:

"1. Factors affecting allowability of costs. To be allowable under Federal awards, costs must meet the following general criteria: . . .

f. Be accorded consistent treatment. A cost may not be assigned to a Federal award as a direct cost if any other cost incurred for the same purpose in like circumstances has been allocated to the Federal award as an indirect cost."

*Cause*

Management had not developed a system of internal controls that segregated key functions.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Effect*

The failure to establish internal controls enabled material noncompliance to go undetected which could have resulted in the loss of federal funds to the School Corporation.

*Questioned Costs*

There were no questioned costs identified.

*Recommendation*

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and the compliance requirement listed above.

In addition, we recommended the School Corporation comply with the Allowable Costs - Indirect Costs compliance requirement.

*Views of Responsible Officials*

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

***FINDING 2015-006 - SPECIAL TESTS AND PROVISIONS -  
PARTICIPATION OF PRIVATE SCHOOL CHILDREN***

Federal Agency: Department of Education

Federal Program: Migrant Education - State Grant Program

CFDA Number: 84.011

Federal Award Numbers and Years: 3812-006-MR01, 3812-018-PN01,  
38213-015-PN01, SY 12-13, SY 14-15

Pass-Through Entity: Indiana Department of Education

*Condition*

Management of the School Corporation had not established an effective internal control system, which would include segregation of duties, related to the grant agreement and the Special Tests and Provisions - Participation of Private School Children compliance requirement.

*Context*

The School Corporation had not designed or implemented adequate policies and procedures to ensure that services were offered to Private School children. There was no segregation of duties, such as an oversight, review, or approval process.

The School Corporation was aware that services were to be offered to Private School children, but indicated there were not any eligible students. The School Corporation did not provide any documentation that services had been offered to Private School children.

The lack of properly designed or implemented controls and the noncompliance with Special Tests and Provisions - Participation of Private School Children requirements applies to all awards in both years of the audit period.

LOGANSPORT COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
(Continued)

*Criteria*

OMB Circular A-133, Subpart C, section .300 states in part:

"The auditee shall: . . . (b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs."

34 CFR 299.6 states in part:

"(a) *General.* An agency or consortium of agencies receiving funds under an applicable program listed in paragraph (b) of this section, after timely and meaningful consultation with appropriate private school officials (in accordance with the statute), shall provide special educational services or other benefits under this subpart on an equitable basis to eligible children who are enrolled in private elementary and secondary schools, and to their teachers and other educational personnel.

(b) *Applicable programs.* This subpart is applicable to the following programs:

(1) Part C of title I (Migrant Education) . . ."

*Cause*

Management had not developed a system of internal controls that segregated key functions.

*Effect*

The failure to establish internal controls enabled material noncompliance to go undetected which could have resulted in the loss of federal funds to the School Corporation.

*Questioned Costs*

There were no questioned costs identified.

*Recommendation*

We recommended that the School Corporation's management establish controls, including segregation of duties, related to the grant agreement and the compliance requirement listed above.

In addition, we recommended that the School Corporation comply with the Special Tests and Provisions - Participation of Private School Children requirements.

*Views of Responsible Officials*

For the views of responsible officials, refer to the Corrective Action Plan, which is part of this report.

AUDITEE PREPARED DOCUMENT

The subsequent document was provided by management of the School Corporation. The document is presented as intended by the School Corporation.



# LOGANSPORT

COMMUNITY SCHOOL CORPORATION

2829 GEORGE STREET ♦ LOGANSPORT, INDIANA 46947 ♦ VOICE 574.722.2911 ♦ FAX 574.722.7634

## BOARD OF SCHOOL TRUSTEES

Michael J. McCord  
*President*

Scott B. Kraud  
*Vice-President*

Milton G. Hess  
*Secretary*

Bill J. Cuppy  
*Member*

David M. McClure  
*Member*

## ADMINISTRATION

Michele M. Starkey  
*Superintendent*

Gregory E. Korreckt  
*Controller/Treasurer*

Tim Moss  
*Transportation Director*

Cyle Dibble  
*Technology Director*

## MEMBER SCHOOLS

Columbia Elementary School  
*20 East Columbia Street*

Fairview Elementary School  
*846 S. Cicott Street*

Franklin Elementary School  
*410 W. Miami Avenue*

Landis Elementary School  
*One Landis Lane*

Columbia Middle School  
*1300 N. Third Street*

Lincoln Middle School  
*2901 Usher Street*

Logansport High School  
*One Berry Lane*

Century Career Center  
*2500 Hopper Street*

## Website

[www.lcsc.k12.in.us](http://www.lcsc.k12.in.us)

Home of the Berries



## CORRECTIVE ACTION PLAN

Contact Person Responsible for Corrective Action: Gregory E. Korreckt, Business Manager/Controller  
Contact Phone Number: 574-722-2911

Description of Corrective Action Plan:

### Finding 2015-001

Preparation of Schedule of Expenditures of Federal Awards – The Finance Supervisor will prepare the document, the Controller and Superintendent will review and sign off on the document prior to submission.

### Finding 2015-002

Cash Management and Reporting – Reimbursement requests will be reviewed by the Grant Director prior to submission by the Finance Supervisor  
Comparability Report – the Controller and Title I Director will review and sign off on this report in the future.

### Finding 2015-003

Indirect Costs – prior Administration direction was to support the classroom. LCSC has subsequently implemented the practice that all grants are and will be charged Indirect Cost going forward. This assessment process will be reviewed by the Finance Supervisor and Title I Director.

### Finding 2015-004

Vendor Disbursement – all claims will be reviewed by the Migrant Director and Finance Supervisor to be certain they fall within Grant allowable activities, costs, and period of availability requirements.

Payroll Records - The Migrant Director will review payroll reports and provide feedback for changes needed to the Payroll Department, as per established practices of the School Corporation.

Eligibility – the Migrant Director and Superintendent will review the list of eligible students once received from the State Migrant Specialist and address any discrepancies.  
Comparability Report - The Controller and Migrant Director will review and sign off on all reports in the future.

Priority for Service – the Migrant Director and Superintendent will review the student lists to determine Priority for Service.

### Finding 2015-005

Indirect Costs – prior Administration direction was to support the classroom. LCSC has subsequently implemented the practice that all grants are and will be charged Indirect Cost going forward. This assessment process will be reviewed by the Finance Supervisor and Migrant Director.



# LOGANSPORT

COMMUNITY SCHOOL CORPORATION

2829 GEORGE STREET ♦ LOGANSPORT, INDIANA 46947 ♦ VOICE 574.722.2911 ♦ FAX 574.722.7634

## BOARD OF SCHOOL TRUSTEES

Michael J. McCord  
*President*

Scott B. Kraud  
*Vice-President*

Milton G. Hess  
*Secretary*

Bill J. Cuppy  
*Member*

David M. McClure  
*Member*

## ADMINISTRATION

Michele M. Starkey  
*Superintendent*

Gregory E. Korreckt  
*Controller/Treasurer*

Tim Moss  
*Transportation Director*

Cyle Dibble  
*Technology Director*

## MEMBER SCHOOLS

Columbia Elementary School  
*20 East Columbia Street*

Fairview Elementary School  
*846 S. Cicott Street*

Franklin Elementary School  
*410 W. Miami Avenue*

Landis Elementary School  
*One Landis Lane*

Columbia Middle School  
*1300 N. Third Street*

Lincoln Middle School  
*2901 Usher Street*

Logansport High School  
*One Berry Lane*

Century Career Center  
*2500 Hopper Street*

## Website

[www.lcsc.k12.in.us](http://www.lcsc.k12.in.us)

### Finding 2016-006

Private School Students – records to determine private school student eligibility will be maintained by the Migrant Director and reviewed by the Controller and/or Superintendent. If there are no eligible private school students, documentation will be maintained to that effect.

### Anticipated Completion Date:

All corrective actions noted above as it relates to Findings 2015-001, 2015-002, 2015-003, 2015-004, 2015-005, and 2015-006 have been implemented.

(Signature)

Business Manager/Controller

(Title)

May 4, 2016

(Date)



#### OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.